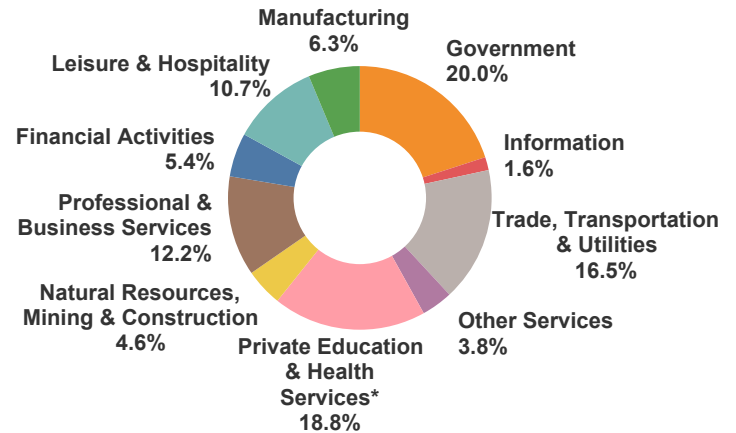## Capital Region Jobs

➤➤ In August 2023, there were 448,300 private sector jobs and 560,400 nonfarm (private + government) jobs in the region.

➤➤ Four industry sectors make up 68% of total nonfarm jobs:

Government	112,100
Private Education & Health Services*	105,400
Trade, Transportation & Utilities	92,500
Professional & Business Services	68,600

Job Gains

➤➤ The region gained 11,400 nonfarm jobs, including 9,500 private sector jobs and 1,900 government jobs, over the past year.

➤➤ 10,600 of the recent job gains occurred in private education & health services and leisure & hospitality.
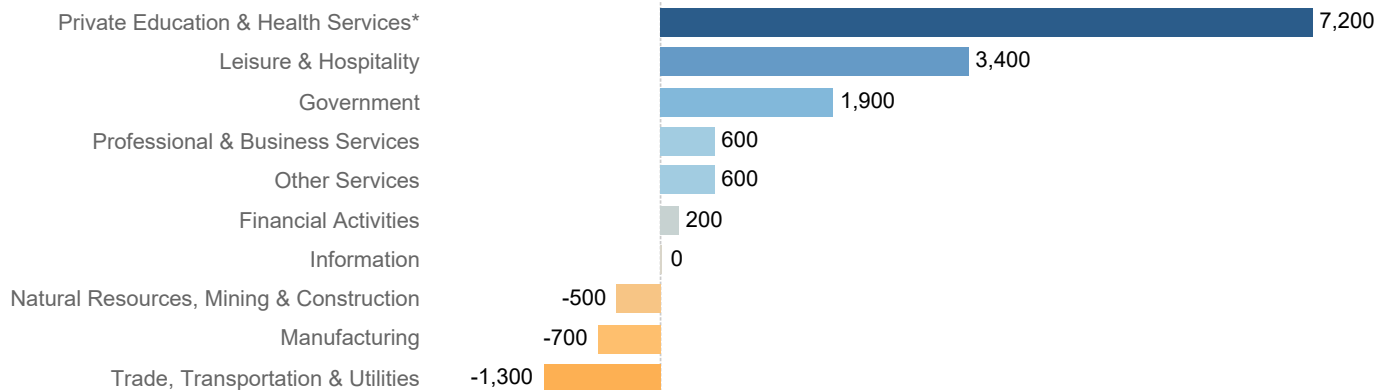
The region's most significant industry is Government

Regional Industry Mix, August 2023

Manufacturing 6.3%
Government 20.0%
Leisure & Hospitality 10.7%
Information 1.6%
Financial Activities 5.4%
Professional & Business Services 12.2%
Trade, Transportation & Utilities 16.5%
Natural Resources, Mining & Construction 4.6%
Other Services 3.8%
Private Education & Health Services* 18.8%

Private sector employment increased by 2.2% over the past year

Over-the-Year Change in Jobs, August 2023

	August 2023	Net Change	% Change
Total Nonfarm	560,400	11,400	2.1%
Total Private	448,300	9,500	2.2%
Government	112,100	1,900	1.7%

Most job gains have occurred in Private Education & Health Services*

Over-the-Year Change in Jobs, August 2023

Private Education & Health Services*	7,200
Leisure & Hospitality	3,400
Government	1,900
Professional & Business Services	600
Other Services	600
Financial Activities	200
Information	0
Natural Resources, Mining & Construction	-500
Manufacturing	-700
Trade, Transportation & Utilities	-1,300

*Private education & health services is in the private sector. Government includes public education and public health services.

Unemployment Rate

The unemployment rate in the Capital Region decreased over the past year
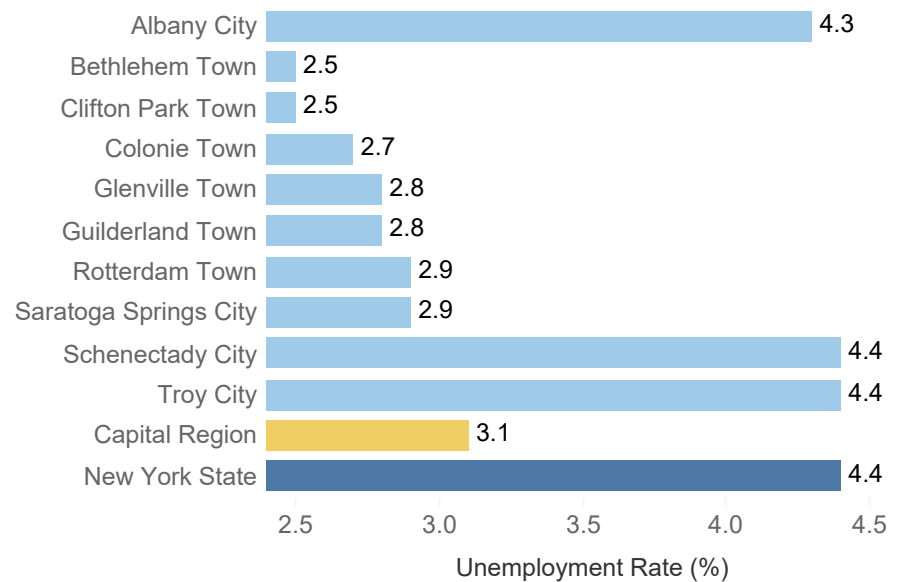
➤➤ All of the largest labor force areas in the Capital Region had unemployment rates at or below the State's unemployment rate in August 2023.

➤➤ The State's unemployment rate (4.4%) exceeds the region's unemployment rate (3.1%) by 1.3 percentage points.

Unemployment Rate by Place, August 2023

Place	Unemployment Rate (%)
Albany City	4.3
Bethlehem Town	2.5
Clifton Park Town	2.5
Colonie Town	2.7
Glenville Town	2.8
Guilderland Town	2.8
Rotterdam Town	2.9
Saratoga Springs City	2.9
Schenectady City	4.4
Troy City	4.4
Capital Region	3.1
New York State	4.4

Unemployment Rates(Not Seasonally Adjusted), 2013-2023
Capital Region, New York State, United States

August Unemployment Rates, 2013 to 2023
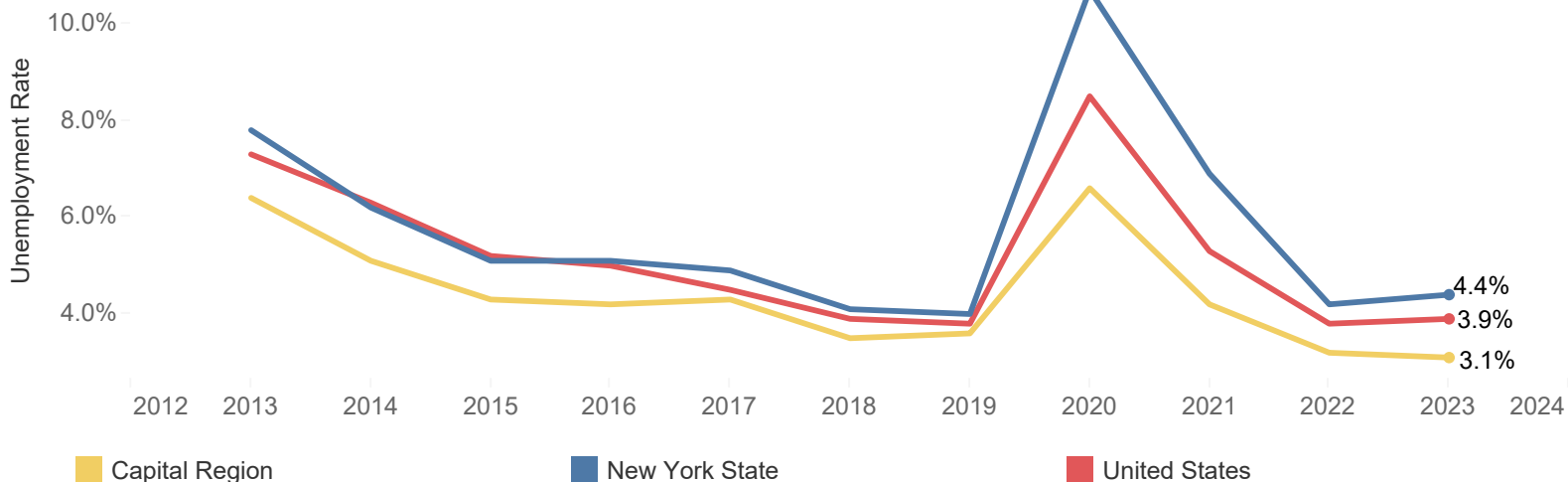
Legend: Capital Region, New York State, United States

Capital Region: 3.1%
New York State: 4.4%
United States: 3.9%

Capital Region employment increased over the past year
Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	August 2022	August 2023	August 2022	August 2023	August 2022	August 2023
Capital Region	538,800	555,000	18,100	17,900	3.2%	3.1%
Albany County	155,400	160,500	5,400	5,400	3.4%	3.3%
Columbia County	30,000	30,300	900	900	3.0%	3.0%
Greene County	19,400	19,800	800	800	3.8%	3.8%
Rensselaer County	80,100	82,800	2,700	2,700	3.3%	3.2%
Saratoga County	118,900	122,900	3,500	3,400	2.8%	2.7%
Schenectady County	75,700	78,200	2,900	2,800	3.6%	3.5%
Warren County	31,500	32,100	1,000	1,000	3.1%	3.0%
Washington County	27,800	28,300	900	900	3.1%	2.9%
Albany-Schenectady-Troy Metro Area	444,400	459,200	15,000	14,900	3.3%	3.1%
Albany City	45,200	46,700	2,100	2,100	4.4%	4.3%
Schenectady City	29,500	30,400	1,400	1,400	4.5%	4.4%
Troy City	22,300	23,100	1,100	1,100	4.6%	4.4%
Glens Falls Metro Area	59,300	60,500	1,900	1,900	3.1%	3.0%
New York State	9,263,400	9,398,400	410,000	431,600	4.2%	4.4%
United States	158,714,000	161,427,000	6,256,000	6,623,000	3.8%	3.9%

Initial claims decreased in August 2023
Initial Claims for Regular UI, Capital Region
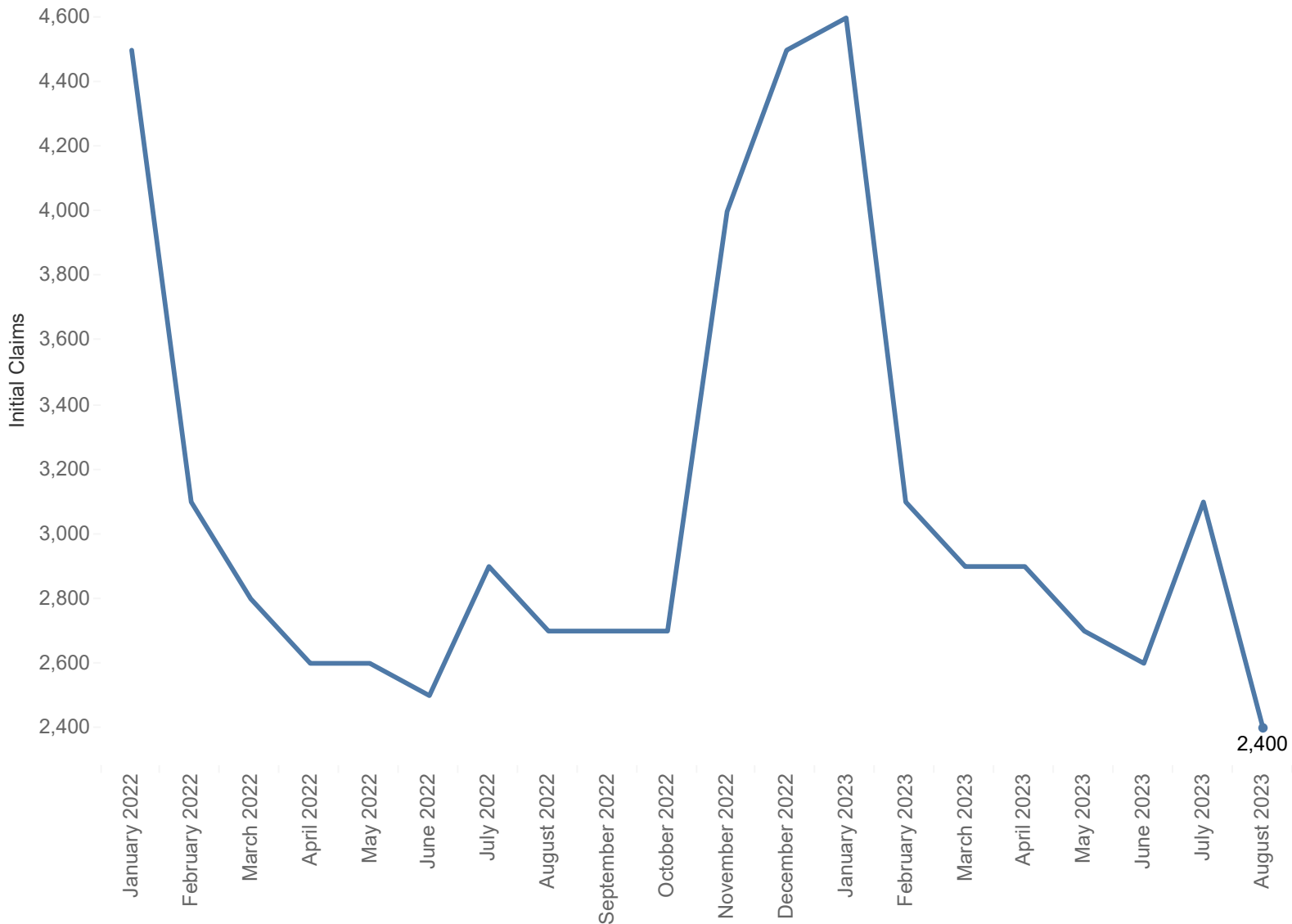
Unemployment Insurance

Initial claims decreased or remained constant in all counties over the year
Initial Claims for Regular UI, Capital Region

County	August 2023	July 2023	August 2022	OTY Net Change	OTY % Change
Albany	700	900	800	-100	-12.5%
Columbia	100	200	100	0	0.0%
Greene	100	100	200	-100	-50.0%
Rensselaer	300	500	400	-100	-25.0%
Saratoga	400	600	400	0	0.0%
Schenectady	500	600	500	0	0.0%
Warren	100	100	100	0	0.0%
Washington	100	100	100	0	0.0%
Capital	2,400	3,100	2,700	-300	-11.1%
New York State	60,000	76,200	64,800	-4,300	-6.2%

Initial claims increased in information and manufacturing over the year
Initial Claims for Regular UI, Capital Region

Industry	August 2023	July 2023	August 2022	OTY Net Change	OTY % Change
Financial Activities	100	100	100	0	0.0%
Government	100	200	100	0	0.0%
Information	100	100	0	100	
Leisure & Hospitality	200	400	300	-100	-33.3%
Manufacturing	200	500	100	100	100.0%
Natural Resources, Mining & Constru..	300	300	300	0	0.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	300	400	400	-100	-25.0%
Professional & Business Services	300	400	300	0	0.0%
Trade, Transportation & Utilities	500	600	500	0	0.0%
Unclassified	300	200	300	0	0.0%

Note: Initial claims data include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs). Details may not add to total due to rounding. A "-" indicates data are not releasable due to confidentiality requirements.

Unemployment Insurance

The number of unemployment insurance beneficiaries increased or remained constant in all counties over the year
UI Beneficiaries by County, Capital Region, All Programs*

County	August 2023	July 2023	August 2022	Net Change	% Change
Albany	1,900	1,900	1,500	400	26.7%
Columbia	300	300	200	100	50.0%
Greene	300	300	300	0	0.0%
Rensselaer	1,000	1,100	800	200	25.0%
Saratoga	1,000	1,100	800	200	25.0%
Schenectady	1,200	1,200	1,000	200	20.0%
Warren	300	300	200	100	50.0%
Washington	200	200	200	0	0.0%
Capital Region	6,200	6,400	5,100	1,100	21.6%
New York State	178,100	172,700	136,900	41,200	30.1%

Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs)
Details may not add to total due to rounding

The number of unemployment insurance beneficiaries increased most rapidly in manufacturing over the year
UI Beneficiaries by Industry, Capital Region, All Programs*

Industry	August 2023	July 2023	August 2022	Net Change	% Change
Financial Activities	300	300	200	100	50.0%
Government	300	200	300	0	0.0%
Information	200	100	100	100	100.0%
Leisure & Hospitality	900	900	700	200	28.6%
Manufacturing	500	800	200	300	150.0%
Natural Resources, Mining & Construction	600	700	600	0	0.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	800	800	700	100	14.3%
Professional & Business Services	1,000	1,000	900	100	11.1%
Trade, Transportation & Utilities	1,400	1,400	1,100	300	27.3%
Unclassified	100	100	100	0	0.0%
Capital Region	6,200	6,400	5,100	1,100	21.6%

Data only include Regular Unemployment Insurance
Details may not add to total due to rounding

Unemployment Insurance

The number of unemployment insurance beneficiaries increased
UI Beneficiaries by Race/Ethnicity, Capital Region, All Programs

	August 2023	August 2022	August 2023					August 2022				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Capital Region	6,200	5,100	61%	16%	4%	8%	12%	62%	16%	3%	8%	12%
Albany	1,900	1,500	44%	27%	4%	10%	14%	45%	28%	3%	10%	14%
Columbia	300	200	70%	7%	7%	7%	10%	76%	10%		5%	10%
Greene	300	300	84%	3%		6%	6%	81%	4%		7%	7%
Rensselaer	1,000	800	66%	15%	2%	9%	9%	61%	18%	1%	8%	11%
Saratoga	1,000	800	81%	4%	2%	4%	9%	82%	5%	1%	4%	9%
Schenectady	1,200	1,000	47%	19%	7%	11%	17%	51%	18%	5%	11%	15%
Warren	300	200	87%	3%		3%	7%	84%	4%		4%	8%
Washington	200	200	88%	4%		4%	4%	90%			5%	5%

Note: Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs). Race/ethnicity is self-reported.
Unknown includes American Indian, Hawaiian Native and Unknown
Refers to Non-Hispanic Population
Details may not add to total due to rounding..

Demographics

Capital Region population is increasing and has become more diverse
Population by Race/Ethnicity, 2010 and 2020

| Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Albany	304,204	314,848	10,644	3.5%	76.0%	12.0%	4.8%	4.9%	67.0%	12.9%	7.7%	6.9%
Columbia	63,096	61,570	-1,526	-2.4%	88.2%	4.3%	1.6%	3.9%	82.5%	3.9%	2.3%	5.8%
Greene	49,221	47,931	-1,290	-2.6%	87.1%	5.3%	0.8%	4.9%	82.4%	4.5%	1.0%	6.5%
Rensselaer	159,429	161,130	1,701	1.1%	85.7%	6.0%	2.2%	3.8%	77.3%	7.3%	3.5%	5.9%
Saratoga	219,607	235,509	15,902	7.2%	92.7%	1.4%	1.8%	2.4%	86.5%	1.6%	3.2%	3.7%
Schenectady	154,727	158,061	3,334	2.2%	77.2%	8.7%	3.2%	5.7%	66.4%	10.1%	5.2%	7.9%
Warren	65,707	65,737	30	0.0%	95.2%	0.8%	0.7%	1.8%	90.2%	1.1%	1.1%	2.7%
Washington	63,216	61,302	-1,914	-3.0%	93.3%	2.7%	0.4%	2.3%	89.1%	2.5%	0.5%	2.9%
Capital Region	1,079,207	1,106,088	26,881	2.5%	84.4%	6.5%	2.7%	3.9%	76.7%	7.1%	4.4%	5.6%

*Refers to Non-Hispanic Population
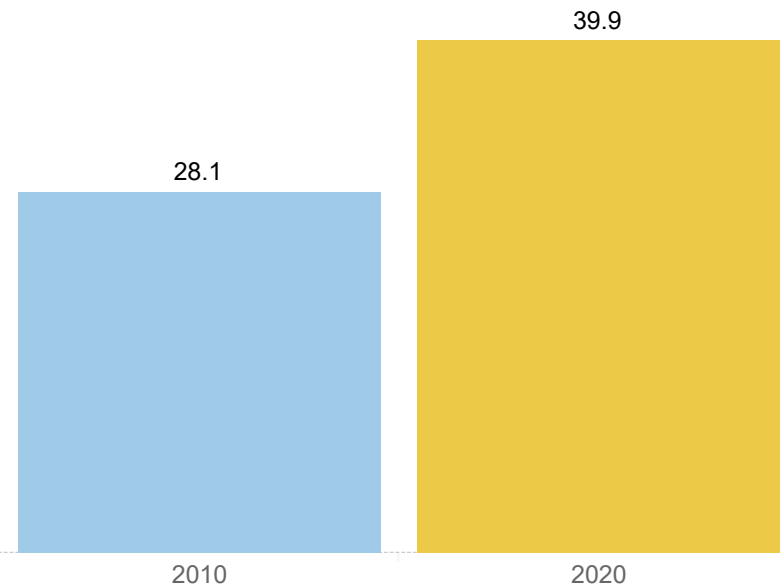Does not include all racial/ethnic categories

Capital Region has become more diverse
Distribution of Capital Region Population by Race/Ethnicity, 2010 and 2020
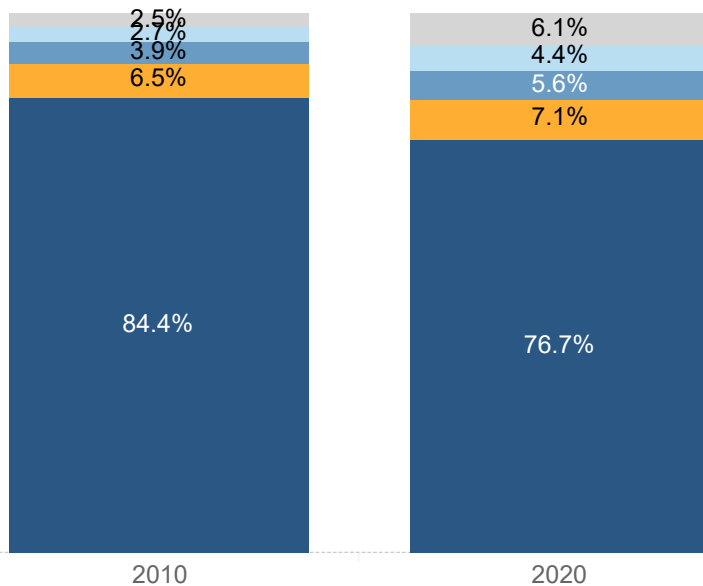
Capital Region's Diversity Index increased by 42% from 2010 to 2020
US Census Bureau Diversity Index Scores, 2010 and 2020

*Refers to Non-Hispanic Population
Does not include all racial/ethnic categories..
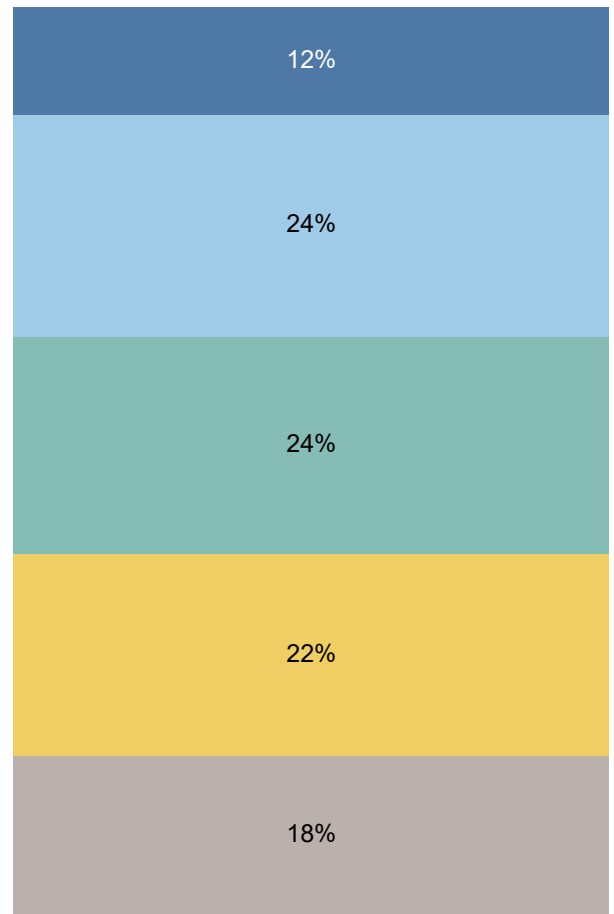
On average, educational attainment in the Capital Region is slightly higher than New York State

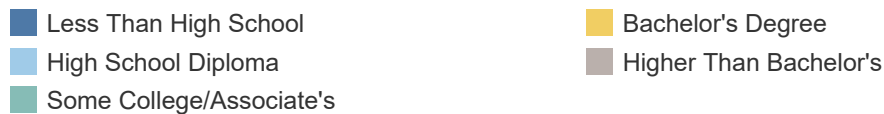Distribution of Population 25 years and over by Educational Attainment, 2021

Capital Region	New York State
8%	12%
25%	24%
28%	24%
21%	22%
18%	18%
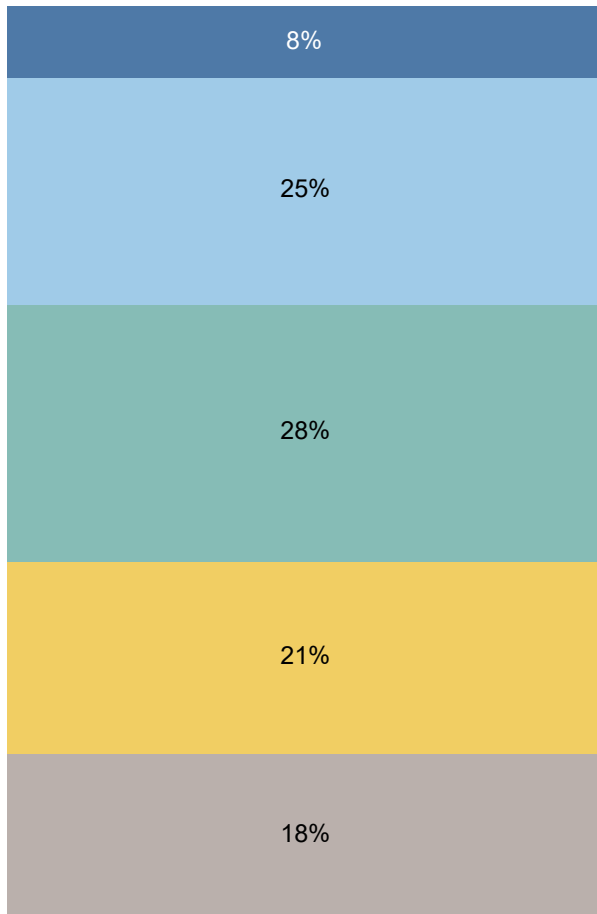
Source: American Community Survey 2021 One-Year Estimates, Table B15002

Legend:
- Less Than High School
- High School Diploma
- Some College/Associate's
- Bachelor's Degree
- Higher Than Bachelor's
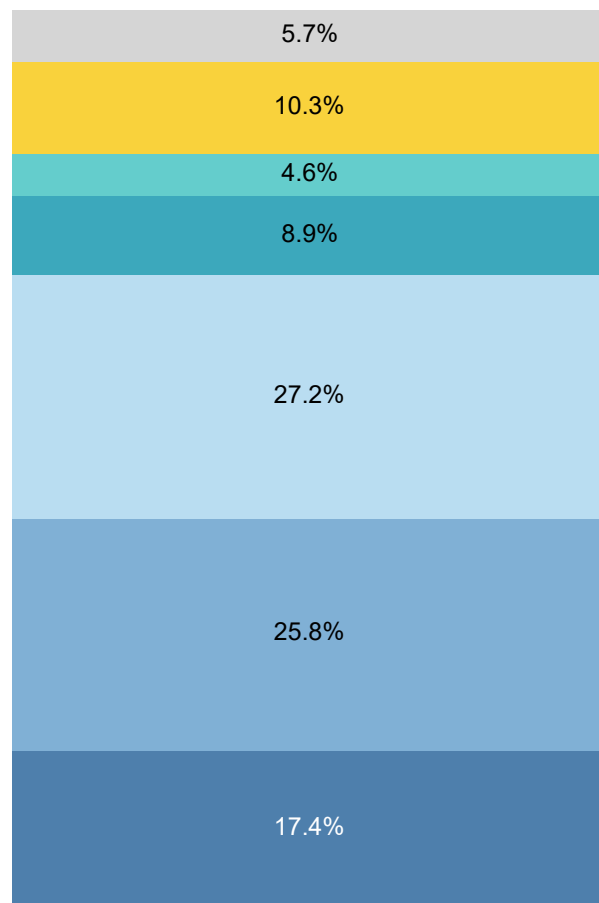
The Capital Region is older than New York State as a whole
Distribution of Population by Age Group, 2020

Capital Region

Age Group	%
Under 5 Years	4.9%
5 to 13 Years	9.5%
14 to 17 Years	4.5%
18 to 24 Years	9.9%
25 to 44 Years	24.9%
45 to 64 Years	26.9%
65 Years and Over	19.4%

New York State

Age Group	%
Under 5 Years	5.7%
5 to 13 Years	10.3%
14 to 17 Years	4.6%
18 to 24 Years	8.9%
25 to 44 Years	27.2%
45 to 64 Years	25.8%
65 Years and Over	17.4%
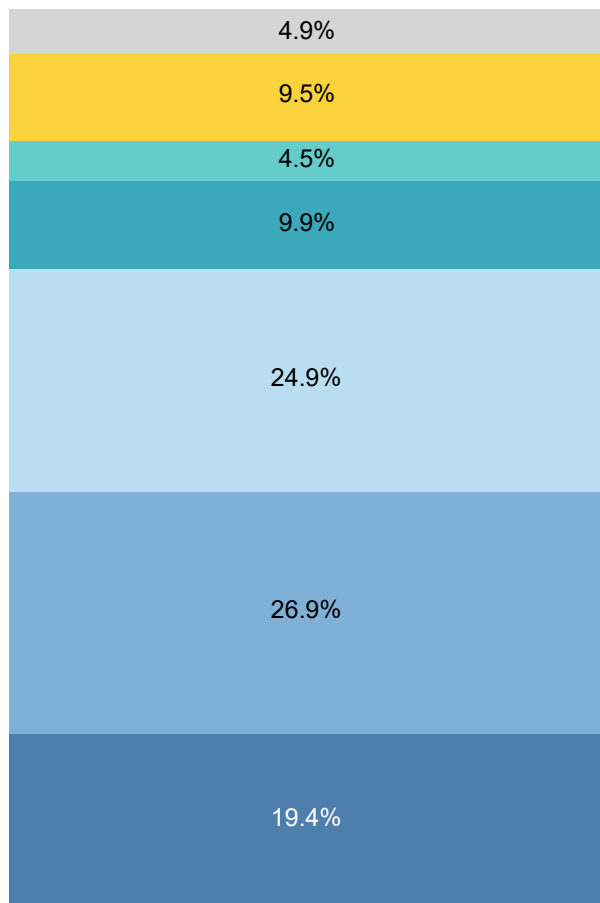
Source: Population Estimates Program-Annual County Resident Population Estimates by Age, Sex, Race and Hispanic Origin; July 1, 2010 and July 1, 2020

Legend:
- Under 5 Years
- 5 to 13 Years
- 14 to 17 Years
- 18 to 24 Years
- 25 to 44 Years
- 45 to 64 Years
- 65 Years and Over

More than half of businesses in the Capital Region have fewer than 5 employees

Number of Firms and Average Monthly Employment, Private Employment

Number of Employees	Firms				Employment			
	Number		% of Total		Number		% of Total	
	2018	2023	2018	2023	2018	2023	2018	2023
1-4*	11,590	11,610	54.9%	54.5%	22,640	22,470	5.6%	5.6%
5-9	3,880	4,060	18.4%	19.1%	25,650	26,770	6.3%	6.7%
10-19	2,520	2,570	11.9%	12.1%	34,100	34,910	8.4%	8.7%
20-49	1,880	1,830	8.9%	8.6%	56,720	56,010	14.0%	14.0%
50-99	640	660	3.0%	3.1%	44,050	45,300	10.9%	11.4%
100-249	390	380	1.8%	1.8%	57,790	57,570	14.3%	14.4%
250-499	120	110	0.6%	0.5%	39,360	38,160	9.7%	9.6%
500-999	50	40	0.2%	0.2%	33,530	27,420	8.3%	6.9%
1000+	40	40	0.2%	0.2%	91,120	90,390	22.5%	22.7%

Source: Quarterly Census of Employment and Wages, 2018 Q1 and 2023 Q1
*Size class 1-4 includes firms that have average employment that is >0 but <1

Regional Labor Market Developments

Good news

A $100 million construction project to transform and modernize the Albany International Airport is underway. The project will expand the TSA checkpoint and provide additional space at pickup areas. The food court will be expanded with additional retail space. There will be a new business center for conferences and community gathering rooms. Other new amenities will include a children's play zone, a multi-sensory calming room and an outdoor green space. The project is part of the airport's long-term strategy to attract more airlines and direct routes. Construction is expected to be completed in early 2025. Engineering firm, CHA of Colonie, and a global architecture firm, Gensler, are the designers. Turner Construction Co. is the construction manager on the project. MLB Construction Services of Malta will be doing the site work, according to the Albany Business Review.

Update: Prime Group Holdings is adjusting plans for its new headquarters. The firm, which owns and operates over 320 self-storage centers across the U.S., is planning to construct a two-story corporate headquarters on Broadway in downtown Saratoga Springs. Higher than expected construction costs caused the company to delay previous plans for a larger project at a nearby location. While they have downsized construction plans, the need for new office space comes as the company continues to grow. According to the Albany Business Review, Prime Group Holdings has added 50 employees over the past year, growing its workforce in Saratoga Springs to 150.

Ruth's Chris Steak House has officially opened its new location on Wolf Road in Colonie (Albany County). The location was formerly a Romano's Macaroni Grill which closed in March 2020 following the onset of the COVID-19 pandemic. Construction started in December 2022, and the restaurant began hiring to fill 75 positions earlier this summer.

Bad news

National trucking company, Yellow Corporation, declared bankruptcy and has shut down all operations. The company, headquartered in Nashville, Tennessee, employed 30,000 workers in the U.S., including 22,000 union members represented by the Teamsters. In New York State, a total of 1,185 employees were laid off on July 30, 2023. Within the Capital Region, the closure has affected 60 workers from the Glenmont Plant in Albany County.

Capital Region

Includes Albany, Columbia, Greene, Rensselaer, Saratoga, Schenectady, Warren and Washington counties

Kevin Alexander
NYS Department of Labor
155 Washington Avenue, 3rd Floor
Albany, NY 12210
Phone: (518) 242-8245
Email: Kevin.Alexander@labor.ny.gov